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EXTRAORDINARY

PART II—Section 3

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MINISTRY OF COMMERCE AND INDUSTRY

NOTIFICATION

New Delhi, the 27th December 1954

S.R.O. 3651.—In exercise of the powers conferred by section 17 read with section 16 of the Forward Contracts (Regulation) Act, 1952 (LXXIV of 1952) the Central Government hereby declares that no person shall, save with the permission of that Government, enter into any forward contract for the sale or purchase of any commercial grade of shellac and seedlac other than a non-transferable specific delivery contract for the sale or purchase of any such goods and fixes under clause (a) of section 16 aforesaid the rate prevailing at the time at which the forward market in any such goods closed on the date of this notification, as the rate at which any such forward contract entered into before the said date shall be deemed to be closed.

[No. 30/16/54-IP(B).]

K. B. LALL, Joint Secy.

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